

TABLE OF CONTENTS

<u>Article</u>		<u>Page</u>
	WITNESSETH	1
1.	NAME OF THE AGREEMENT	1
2.	PURPOSE OF THE AGREEMENT	2
3.	PARTIES TO THE AGREEMENT	2
4.	GEOGRAPHIC SCOPE OF THE AGREEMENT	3
5.	AGREEMENT AUTHORITY	3
	(A) General Authority	3
	(B) Cargoes	10
	(C) Force Majeure	11
	(D) Bills of Lading and Tariffs	11
	(E) No Joint Service or Agency Arrangement	11
	(F) Implementation and Interstitial Agreements	11
	(G) Information Exchange	11
	(H) Administration	12
	(I) Cooperation In Other Trades	12
	(J) Exclusivity	12
	(K) Phase In	13
6.	DELEGATION OF AUTHORITY	13
7.	MEMBERSHIP AND WITHDRAWAL	14
8.	VOTING	16
9.	DURATION AND TERMINATION	17
10.	MODIFICATIONS	17
11.	NOTICE	17
12.	NON-ASSIGNMENT	17
13.	GOVERNING LAW AND ARBITRATION	18
14.	LANGUAGE	18
15.	SEVERABILITY	19
	SIGNATURES	

This AGREEMENT, entered into this 17th day of December, 1997 and amended and restated as of the 30th day of December, 2005, and further amended as of the 19th day of April, 2006, by and between the undernoted parties,

WITNESSETH

WHEREAS, Hapag-Lloyd Container Linie GmbH, CP Ships (UK) Limited, CP Ships USA LLC³, Nippon Yusen Kaisha, ~~P&O Nedlloyd Limited, P&O Nedlloyd B.V.~~⁴; and Orient Overseas Container Line Inc., Orient Overseas Container Line Limited and Orient Overseas Container Line (Europe) Limited⁵, the parties hereto, are each vessel operating common carriers which operate or intend to operate in various U.S. foreign trades, and

WHEREAS, the parties desire to rationalize their services in such trades,

NOW, THEREFORE, in consideration of the premises and of the mutual undertakings of the parties, it is hereby agreed as follows:

ARTICLE 1: NAME OF THE AGREEMENT

This AGREEMENT shall be named the "The Grand Alliance Agreement II," and shall be referred to herein as "AGREEMENT."

³ Hapag-Lloyd Container Linie, CP Ships (UK) Limited and CP Ships USA LLC shall be treated as a single party for all purposes under this AGREEMENT.

⁴ ~~P&O Nedlloyd Limited and P&O Nedlloyd B.V. shall be treated as a single party for all purposes under this AGREEMENT.~~

⁵ Orient Overseas Container Line Inc., Orient Overseas Container Line Limited and Orient Overseas Container Line (Europe) Limited shall be treated as a single party for all purposes under this AGREEMENT.

~~P & O NEDLLOYD LIMITED and P&O NEDLLOYD B.V. (P&O Nedlloyd Limited and P&O Nedlloyd B.V. shall be treated as a single party for all purposes under this AGREEMENT and be referred to as "PONL").~~

____ Address: _____ Beagle House, Braham Street
____ London E1 8EP
____ England

ORIENT OVERSEAS CONTAINER LINE INC., ORIENT OVERSEAS CONTAINER LINE LIMITED and ORIENT OVERSEAS CONTAINER LINE (EUROPE) LIMITED (all of the foregoing shall be treated as a single party for all purposes under this AGREEMENT and be referred to as "OOCL")

Address: 31st Floor, Harbour Centre
25 Harbour Road
Wanchai, Hong Kong

ARTICLE 4. GEOGRAPHIC SCOPE OF THE AGREEMENT

A. The Trade. The geographic scope of this AGREEMENT shall include all ports in the countries listed in Appendix A hereto and all inland and coastal points via such ports, on the one hand, and all ports on the U.S. Atlantic and Gulf Coasts (Portland, Maine to and including Brownsville, Texas range and Puerto Rico) and U.S. Pacific Coast (also including Alaska), and inland and coastal points via such ports, on the other hand (collectively referred to in this AGREEMENT as "the Trade").

B. Additional Scope. Other U.S. foreign trades not covered by Article 4.A. hereof shall be covered with respect to Article 5.I only.

ARTICLE 5. AGREEMENT AUTHORITY

A. General Authority. Two or more of the parties are authorized to meet together, discuss, reach agreement and take all actions deemed necessary or appropriate by the parties to

Article 5.A hereof, a party may develop and implement existing or new arrangements in the trade to and from Europe outside of this Agreement until such time as satisfactory arrangements for said service to and from Europe may become available hereunder. Except as otherwise agreed, any party that operates an existing service that covers all or part of the Trade at the time this AGREEMENT becomes effective may continue to do so and may modify said service from time to time.

K. ~~Phase In.~~ Except as may be otherwise agreed, P&O Nedlloyd B.V. and OOCL will withdraw from the alliance agreements in the trans Pacific trades to which they are currently parties. The parties will coordinate the introduction of their vessels into the services under this AGREEMENT with the withdrawal of the Neptune Orient Line vessels utilized under the Grand Alliance Agreement in order to provide continuity of service to the shipping public. In order to ensure the orderly introduction of vessels without disruption of service, the parties are also authorized to discuss issues relating to the introduction of vessels, and to share costs associated therewith, with the members of the Grand Alliance Agreement, the APL/MOL/HMM Reciprocal Slot Exchange Agreement, the APL/MOL/OOCL/HMM Reciprocal Slot Exchange Agreement, the APL/MOL/NLL/OOCL Asia Atlantic Alliance Agreement and the APL/MOL/OOCL Asia-Pacific Alliance Agreement.

ARTICLE 6: DELEGATION OF AUTHORITY

The following persons shall have authority to sign and file this AGREEMENT, any subsequent modifications thereto, and any supporting information with the Federal Maritime